

**CITY OF MAIZE FINANCIAL REPORTING ENTITY, KANSAS**

**FINANCIAL STATEMENT  
DECEMBER 31, 2015**

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**BUSBY FORD & REIMER, LLC**

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CERTIFIED PUBLIC ACCOUNTANTS

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
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DECEMBER 31, 2015**

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# BUSBY FORD & REIMER, LLC

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CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

### **Mayor and City Council City of Maize, Kansas**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances of the **City of Maize Financial Reporting Entity, Kansas**, as of and for the year ended **December 31, 2015**, and the related notes to the financial statement.

#### *Management's Responsibility for the Financial Statement*

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

#### *Auditors' Responsibility*

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Mayor and City Council  
City of Maize, Kansas**

*Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

As described in Note 1 of the financial statement, the financial statement is prepared by the **City of Maize Financial Reporting Entity, Kansas**, to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

*Adverse Opinion on Accounting Principles Generally Accepted in the United States of America*

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the **City of Maize Financial Reporting Entity, Kansas**, as of **December 31, 2015**, or changes in financial position and cash flows thereof for the year then ended.

*Opinion on Regulatory Basis of Accounting*

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the **City of Maize Financial Reporting Entity, Kansas**, as of **December 31, 2015**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

*Report on Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, schedule of cash receipts and expenditures-capital projects and summary of regulatory basis receipts and disbursements-agency funds (Regulatory-Required Supplementary Information as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

**Mayor and City Council  
City of Maize, Kansas**

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and schedule of cash receipts and expenditures-capital projects (as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we rendered an unmodified opinion dated March 9, 2015. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

***Busby Ford & Reimer, LLC***

Busby Ford & Reimer, LLC  
April, 11, 2016

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SUMMARY OF CASH RECEIPTS, EXPENDITURES,  
AND UNENCUMBERED CASH  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Encumbrances and Accounts Payable	Encumbrances and Accounts Payable	
Governmental								
General	\$ 886,309	\$ 0	\$ 2,914,333	\$ 3,411,730	\$ 388,912	\$ 281	\$ 389,193	
Special Purpose Funds								
Consolidated Street	127,984	0	303,287	280,293	150,978	12	150,990	
Capital Improvement	382,621	0	648,344	801,257	229,708	122,743	352,451	
Maize Park Cemetery District	166,084	0	36,834	45,672	157,246	0	157,246	
Equipment Reserve	49,803	0	255,219	190,459	114,563	0	114,563	
Law Enforcement Training	2,105	0	2,796	3,632	1,269	0	1,269	
Wastewater Reserve	123,437	0	105,789	95,840	133,386	0	133,386	
Water Reserve	77,149	0	36,000	0	113,149	0	113,149	
Water Bond Reserve	268,000	0	0	0	268,000	0	268,000	
Wastewater Bond Reserve	147,800	0	0	0	147,800	0	147,800	
Drug Tax	2,405	0	0	0	2,405	0	2,405	
Carlson Assessments	18,515	0	0	18,515	0	0	0	
Maize Public Building Commission	18,724	0	306,913	306,902	18,735	0	18,735	
Bond and Interest	498,767	0	1,980,656	2,251,728	227,695	0	227,695	
Capital Projects	(398,899)	0	1,442,187	1,725,613	(682,325)	400,700	(281,625)	
Business								
Wastewater Treatment	518,697	0	798,475	719,076	598,096	452	598,548	
Water	395,719	0	812,987	775,608	433,098	429	433,527	
	<u>\$ 3,285,220</u>	<u>\$ 0</u>	<u>\$ 9,643,820</u>	<u>\$ 10,626,325</u>	<u>\$ 2,302,715</u>	<u>\$ 524,617</u>	<u>\$ 2,827,332</u>	
Composition of Cash:								
			Checking				\$ 242,150	
			Money Market				2,497,862	
			Certificate of Deposit				91,024	
			Investments				18,735	
			Agency Funds				2,849,771	
							(22,439)	
							<u>\$ 2,827,332</u>	

The notes to the financial statement are an integral part of this statement.



**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

**Note 1 - Summary of Significant Accounting Policies:**

Financial Reporting Entity

The City of Maize is a municipal corporation governed by an elected Mayor and five member City Council. This regulatory financial statement presents the City of Maize and its related municipal entity. The related municipal entity is included in the City's reporting entity because it was established to benefit the city and/or its constituents.

Maize Public Building Commission

The Maize Public Building Commission performs functions related to the issuance and repayment of debt for the City. The governing body of the component unit is appointed by the governing body of the City. During the year ended December 31, 2015, the City of Maize made payments totaling \$167,435 to the Maize Public Building Commission for the purpose of debt service.

The Maize Public Building Commission is presented as a Special Purpose Fund. Separate audited financial statements are not prepared by the Maize Public Building Commission.

Basis of Presentation – Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered a separate accounting entity. The City has created several types of funds and a number of discrete funds within each fund type. Each fund is accounted for by a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, receipts and expenditures. The individual funds account for the governmental resources allocated to them for the purpose of carrying on specific activities in accordance with laws, regulations or other restrictions.

**KMAAG Regulatory Basis of Presentation Fund Definitions:**

**Governmental Funds**

General Fund-the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds-used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Projects and tax levies for long-term debt) that are intended for specified purposes.

Bond & Interest Fund-used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Capital Projects Fund-used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Business Fund-funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund, etc.)

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

Agency Fund-funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, county treasurer tax collection accounts, etc.)

**Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America**

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

**Budget and Tax Cycle**

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), the bond and interest fund and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. There was one budget amendment for the year ended December 31, 2015.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.



**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenue are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds, trust funds and the following special purpose funds:

Equipment Reserve Fund	Law Enforcement Training Fund
Wastewater Reserve Fund	Water Reserve Fund
Water Bond Reserve Fund	Wastewater Bond Reserve Fund
Drug Tax Fund	Carlson Assessments Fund
Maize Public Building Commission Fund	

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

**Special Assessments**

Projects financed in part by special assessments are financed through the issuance of general obligation bonds which are secured in full by the City and are retired from the City's bond and interest fund. Further, state statutes permit the levying of additional general ad valorem property taxes in the City's bond and interest fund to finance delinquent special assessments. Special assessment taxes are levied over a ten- or fifteen-year period and the annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

**Note 2 - Deferred Compensation Plan:**

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all City employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or beneficiary) the property and rights of the plan (without being restricted to the provision of benefits under the plan), subject only to the claims of the plan's general creditors. Participants' rights under the plan are equal to those of general creditors of the plan in an amount equal to the fair market value of the deferred account for each participant.

**Note 3 - Subsequent Events:**

The City has evaluated subsequent events through April 11, 2016, the date which the financial statement was available to be issued.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

**Note 4 - Deposits and Investments:**

As of December 31, 2015, the City had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating U.S.</u>
Treasury Notes (Less than One Year)	<u>\$ 18,735</u>	N/A

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices. The rating of the City's investments is noted above.

*Concentration of credit risk.* State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The City's allocation of investments as of December 31, 2015, is as follows:

<u>Investments</u>	<u>Percentage of Investments</u>
Treasury Notes	100%

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at December 31, 2015.

At December 31, 2015, the City's carrying amount of deposits was \$2,831,036 and the bank balance was \$2,898,836. The bank balance is held by one bank. Of the bank balance, \$250,000 was covered by depository insurance, and the remaining \$2,648,836 was collateralized with a Federal Home Loan Bank Letter of Credit securities held in the City's name.

*Custodial credit risk – investments.* For an investment this is the risk that, in the event of the failure of the issuer or counterparty, the Municipality will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. State statutes require investments to be adequately secured.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

**Note 5 - Interfund Transactions:**

Operating transfers were as follows:

		Transfer to:						
Transfer from:	Statutory Authority	Consolidated Street	Capital Improvement	Bond & Interest	Equipment Reserve	Wastewater Reserve	Water Reserve	Total
General	K.S.A. 12-1,119	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 150,000
General	K.S.A. 12-1,118	0	645,833	0	0	0	0	645,833
General	K.S.A. 12-1,117	0	0	0	255,000	0	0	255,000
Wastewater Treatment	K.S.A. 12-825d	0	0	239,547	0	36,000	0	275,547
Water	K.S.A. 12-825d	0	0	402,154	0	0	36,000	438,154
		<u>\$ 150,000</u>	<u>\$ 645,833</u>	<u>\$ 641,701</u>	<u>\$ 255,000</u>	<u>\$ 36,000</u>	<u>\$ 36,000</u>	<u>\$ 1,764,534</u>

**Note 6 - Contingencies:**

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

Grant Programs

The City participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

**Note 7 - Postemployment Benefits:**

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

The City did not provide any significant postemployment benefits for former employees at December 31, 2015.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

**Note 8 - Defined Benefit Pension Plan:**

Plan Description

The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by Kansas law. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009, KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law establishes the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provided that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increase in the employer contribution rates. The actuarially determined employer contribution rate (not including the 0.85% contribution rate for Death and Disability Program) and the statutory contribution rate was 9.48% for the fiscal year ended December 31, 2015. Contributions to the pension plan from the City were \$132,993 for the year ended December 31, 2015.

Net Pension Liability

At December 31, 2015, the City's proportionate share of the collective net pension liability reported by KPERS was \$937,185. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2014, which was rolled forward to June 30, 2015. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

**Note 9 - Compensated Absences:**

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the City to record vacation and sick leave benefits as expenditures when paid.

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

**Note 10 - Reimbursed Expenses:**

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statement meet the following criteria:

1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

**Note 11 - Sublease Agreement:**

The City has entered into a sublease agreement with the Maize Recreation Commission for use of a portion of the City Hall building. Terms of the sublease agreement provide for payments by the Maize Recreation Commission based on the debt service schedule related to the Maize Public Building Commission Improvement Bonds. Future minimum payments under this agreement are as follows:

<u>Year ending December 31,</u>	
2016	\$ 146,928
2017	150,135
2018	152,995
2019	157,534
2020	161,657
Thereafter	<u>1,753,824</u>
	<u>\$ 2,523,073</u>

**Note 12 - Capital Projects:**

At year-end, capital project authorizations compared with expenditures from inception are as follows:

	<u>Project Authorization</u>	<u>Expenditures to Date</u>
Public Works Building	<u>\$ 818,500</u>	<u>\$ 818,500</u>
Eagles Nest Paving	<u>\$ 105,149</u>	<u>\$ 105,149</u>
Industrial Park Water and Sewer	<u>\$ 100,909</u>	<u>\$ 100,909</u>

**Note 13 - Maize Public Building Commission:**

As described in Note 1, the Maize Public Building Commission (MPBC) is a component unit of the City. As of December 31, 2015, all funds of the MPBC were held in trust by Southwest National Bank of Wichita and are invested in US Treasuries. All funds are received by Southwest National Bank and disbursed as appropriate in accordance with a Trust Agreement between the MPBC and Southwest National Bank.



**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

**Note 14 - Revenue Bond Reserve Requirements:**

The City issued revenue bonds for the purpose of constructing a water distribution system and a wastewater treatment system.

Provisions of the bond ordinance make the following requirement for the Wastewater Treatment and Water Funds to assure profitable operation and timely repayment of debt by the establishment of rates that will produce revenues sufficient to:

- (a) Pay the cost of the operation and maintenance of the System.
- (b) Pay the principal of and interest on the revenue bonds as and when the same become due.
- (c) Enable the City to have in each fiscal year net revenues in an amount that will be not less than 110% of the debt service requirements required to be paid by the City for the current fiscal year on all Wastewater Fund and Water Fund revenue bonds at the time outstanding. For 2015, 110% of the debt service payments for the current fiscal year were \$432,319 for the water system and \$228,236 for the wastewater treatment system, while net revenues as calculated per the covenant were \$475,533 and \$354,947 respectively.
- (d) Provide reasonable and adequate reserves for the payment of the bonds and the interest thereon.

**Note 15 - Compliance with Revenue Bond Ordinance:**

The financial statement, together with the description of the revenue bond requirements in Note 14, indicate the Water Fund and the Wastewater Treatment Fund did meet all requirements for reserves and debt service, and the current rate structure does appear to have been adequate in 2015, to meet the requirements of K.S.A. 12-866 and K.S.A. 10-1208, as applicable.

**Note 16 - Conduit Debt:**

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private-sector and other entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying debt. Upon repayment of the bonds, ownership of the acquired facilities transfers to the entities served by the bond issuance. The City is not obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported in the accompanying financial statement.

As of December 31, 2015, there were five series of Industrial Revenue Bonds outstanding with an aggregate principal at the time of issuance of \$16,935,576 and an aggregate principal balance outstanding as of December 31, 2015, of \$12,485,576.



**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

**Note 17 - Long-Term Debt:**

Principal payments are due annually and interest payments are due semi-annually on bond issues. Principal and interest payments are due annually for lease purchase payments.

Terms for long-term liabilities for the City for the year ended December 31, 2015 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
<b>General Obligation Bonds</b>				
2004 Series	3.75 - 4.90	7/15/04	\$ 405,000	9/1/19
2007 Series A	3.75 - 5.00	4/15/07	\$ 1,162,741	10/1/22
2007 Series B	3.75 - 5.00	9/15/07	\$ 4,941,983	9/1/28
2010 Series	1.00 - 3.20	11/30/10	\$ 515,000	9/1/17
2011 Series A	1.55 - 4.20	9/29/11	\$ 4,630,000	10/1/32
2013 Series A	2.00 - 4.00	3/28/13	\$ 3,840,000	9/1/33
2013 Series B	1.75 - 4.00	8/29/13	\$ 2,115,000	9/1/28
2014 Series A	2.00 - 4.25	11/26/14	\$ 2,795,000	10/1/34
2015 Series A	2.00 - 3.25	2/19/15	\$ 3,415,000	10/1/33
2015 Series B	1.00 - 2.00	8/31/15	\$ 740,000	10/1/22
<b>Revenue Bonds</b>				
Water System Series 2006	4.00 - 5.50	1/15/06	\$ 5,335,000	8/1/31
Wastewater System Refunding Series 2012A	0.50 - 1.25	8/30/12	\$ 1,135,000	9/1/18
Water System Series 2014A	2.50 - 4.00	10/29/14	\$ 285,000	10/1/38
Wastewater System Series 2014A	2.50 - 4.00	10/29/14	\$ 995,000	10/1/38
<b>CDBG Loan</b>				
Carlson Products	2.00	6/1/05	\$ 365,335	6/1/15
<b>Maize Public Building Commission</b>				
2011 Revenue Refunding Bonds	1.00 - 5.20	4/28/11	\$ 4,280,000	5/31/31
2012A Improvement Revenue Bonds	1.00 - 2.00	10/30/12	\$ 300,000	11/1/22
2015A Improvement Revenue Bonds	1.00 - 2.125	10/1/15	\$ 1,050,000	10/1/25
<b>Temporary Notes</b>				
Series 2013A	1.00	3/28/13	\$ 4,020,000	3/1/15
Series 2013B	0.65	9/26/13	\$ 1,090,000	3/1/15
<b>Lease Purchase Agreements</b>				
Street Sweeper	3.30	9/15/14	\$ 164,371	1/15/19
Water Meters	3.591	5/30/14	\$ 113,400	5/30/19

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**NOTES TO FINANCIAL STATEMENT**  
**DECEMBER 31, 2015**

Changes in long-term liabilities for the City for the year ended December 31, 2015 were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
<b>General Obligation Bonds</b>					
2004 Series	\$ 165,000	\$ 0	\$ 165,000	\$ 0	\$ 4,560
2007 Series A	730,000	0	730,000	0	29,355
2007 Series B	4,035,000	0	210,000	3,825,000	167,692
2010 Series	135,000	0	135,000	0	3,890
2011 Series A	4,235,000	0	200,000	4,035,000	127,645
2013 Series A	3,715,000	0	165,000	3,550,000	116,200
2013 Series B	2,115,000	0	175,000	1,940,000	57,845
2014 Series A	2,795,000	0	45,000	2,750,000	84,369
2015 Series A	0	3,415,000	0	3,415,000	57,065
2015 Series B	0	740,000	0	740,000	0
	<u>17,925,000</u>	<u>4,155,000</u>	<u>1,825,000</u>	<u>20,255,000</u>	<u>648,621</u>
<b>Revenue Bonds</b>					
Water System Series 2006	4,345,000	0	165,000	4,180,000	228,017
Wastewater System Refunding Series 2012 A	725,000	0	200,000	525,000	7,488
Water System Series 2014A	285,000	0	0	285,000	9,015
Wastewater System Series 2014A	995,000	0	0	995,000	29,580
	<u>6,350,000</u>	<u>0</u>	<u>365,000</u>	<u>5,985,000</u>	<u>274,100</u>
<b>CDBG Loan</b>					
Carlson Products	20,036	0	20,036	0	200
<b>Maize Public Building Commission</b>					
2011 Revenue Refunding Bonds	4,090,000	0	85,000	4,005,000	187,651
2012A Improvement Revenue Bonds	240,000	0	30,000	210,000	4,200
2015A Improvement Revenue Bonds	0	1,050,000	0	1,050,000	0
	<u>4,330,000</u>	<u>1,050,000</u>	<u>115,000</u>	<u>5,265,000</u>	<u>191,851</u>
<b>Temporary Notes</b>					
Series 2013A	2,970,000	0	2,970,000	0	57,153
Series 2013B	1,090,000	0	1,090,000	0	10,135
	<u>4,060,000</u>	<u>0</u>	<u>4,060,000</u>	<u>0</u>	<u>67,288</u>
<b>Lease Purchase Agreements</b>					
Street Sweeper	164,371	0	33,596	130,775	1,838
Water Meters	113,400	0	21,108	92,292	4,072
	<u>277,771</u>	<u>0</u>	<u>54,704</u>	<u>223,067</u>	<u>5,910</u>
	<u>\$ 32,962,807</u>	<u>\$ 5,205,000</u>	<u>\$ 6,439,740</u>	<u>\$ 31,728,067</u>	<u>\$ 1,187,970</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
NOTES TO FINANCIAL STATEMENT  
DECEMBER 31, 2015**

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Principal				Interest				Total Principal and Interest				
	General Obligation Bonds	Revenue Bonds	Maize Public Building Commission		Lease Purchase Agreements	Total Principal	General Obligation Bonds	Revenue Bonds		Maize Public Building Commission		Lease Purchase Agreements	Total Interest
2016	\$ 1,100,000	\$ 375,000	\$ 230,000	\$ 52,986	\$ 1,757,986	\$ 653,230	\$ 267,100	\$ 208,576	\$ 7,630	\$ 1,136,536	\$ 2,894,522		
2017	1,085,000	405,000	245,000	54,798	1,789,798	625,252	256,788	204,101	5,817	1,091,958	2,881,756		
2018	1,105,000	300,000	255,000	56,672	1,716,672	598,985	245,062	198,852	3,943	1,046,842	2,763,514		
2019	1,140,000	250,000	270,000	58,611	1,718,611	571,315	234,000	191,946	2,005	999,266	2,717,877		
2020	2,880,000	260,000	295,000	0	3,435,000	543,920	222,950	184,086	0	950,956	4,385,956		
2021 - 2025	5,480,000	1,485,000	1,700,000	0	8,665,000	1,967,138	926,962	758,557	0	3,652,657	12,317,657		
2026 - 2030	4,615,000	1,920,000	1,800,000	0	8,335,000	1,048,100	525,200	372,610	0	1,945,910	10,280,910		
2031 - 2035	2,850,000	730,000	470,000	0	4,050,000	240,972	114,913	12,220	0	368,105	4,418,105		
2036 - 2038	0	260,000	0	0	260,000	0	21,000	0	0	21,000	281,000		
	\$ 20,255,000	\$ 5,985,000	\$ 5,265,000	\$ 223,067	\$ 31,728,067	\$ 6,248,912	\$ 2,813,975	\$ 2,130,948	\$ 19,395	\$ 11,213,230	\$ 42,941,297		

**REGULATORY REQUIRED  
SUPPLEMENTARY INFORMATION**

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

Fund	Certified Budget	Adjustment for		Total Budget for Comparison	Expenditures		Variance - Over (Under)
		Qualifying Budget Credits			Chargeable to Current Year		
Governmental							
General	\$ 3,466,860	\$	0	\$ 3,466,860	\$ 3,411,730	\$	(55,130)
Special Purpose Funds							
Consolidated Street	280,300		0	280,300	280,293		(7)
Capital Improvement	1,216,000		0	1,216,000	801,257		(414,743)
Maize Park Cemetery District	139,901		0	139,901	45,672		(94,229)
Equipment Reserve	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	190,459	XXXXXXX	XXXXXXX
Law Enforcement Training	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	3,632	XXXXXXX	XXXXXXX
Wastewater Reserve	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	95,840	XXXXXXX	XXXXXXX
Water Reserve	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	0	XXXXXXX	XXXXXXX
Water Bond Reserve	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	0	XXXXXXX	XXXXXXX
Wastewater Bond Reserve	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	0	XXXXXXX	XXXXXXX
Drug Tax	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	0	XXXXXXX	XXXXXXX
Carlson Assessments	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	18,515	XXXXXXX	XXXXXXX
Maize Public Building Commission	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	306,902	XXXXXXX	XXXXXXX
Bond and Interest	2,356,834		0	2,356,834	2,251,728		(105,106)
Capital Projects	XXXXXXX	XXXXXXX	XXXXXXX	XXXXXXX	1,725,613	XXXXXXX	XXXXXXX
Business							
Wastewater Treatment	719,158		0	719,158	719,076		(82)
Water	775,684		0	775,684	775,608		(76)
	<u>\$ 8,954,737</u>	<u>\$</u>	<u>0</u>	<u>\$ 8,954,737</u>	<u>\$ 10,626,325</u>	<u>\$</u>	<u>(669,373)</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 1,244,860	\$ 1,241,832	\$ 1,252,500	\$ (10,668)
Delinquent tax	50,808	45,831	45,831	0
Motor vehicle tax	182,351	213,227	205,000	8,227
Sales tax	610,191	668,381	650,000	18,381
Transient guest tax	85,918	124,817	124,817	0
Liquor Tax	302	1,602	1,533	69
Franchise tax	357,125	373,191	372,245	946
Municipal court	69,624	64,884	59,877	5,007
Permits and licenses	134,585	153,865	149,329	4,536
Interest	1,648	1,994	2,000	(6)
Other	24,086	24,709	23,282	1,427
	<u>2,761,498</u>	<u>2,914,333</u>	<u>\$ 2,886,414</u>	<u>\$ 27,919</u>
Expenditures				
City council	18,103	17,431	\$ 17,201	\$ 230
Administration	308,187	340,151	324,474	15,677
Police department	533,981	602,408	561,890	40,518
Municipal court	77,358	89,207	84,290	4,917
Community facilities	66,612	59,725	59,390	335
Non-Departmental				
Employee benefits	453,060	552,795	523,298	29,497
Utilities	23,276	20,940	20,000	940
Community services	9,923	14,191	12,500	1,691
Building inspections	48,822	67,538	65,000	2,538
Planning & zoning	53,190	98,248	95,204	3,044
Audit	15,000	15,350	15,350	0
Economic development	30,057	9,758	12,000	(2,242)
Park & tree board	13,092	11,210	10,000	1,210
Senior services	877	547	0	547
City Hall lease payment	159,241	167,435	167,435	0
Transfers	475,000	1,050,833	1,180,000	(129,167)
Transient guest tax rebate	85,918	124,817	124,817	0
Housing grant	97,692	156,400	170,315	(13,915)
Commercial incentive	11,907	12,431	12,431	0
Miscellaneous	290	315	11,265	(10,950)
	<u>2,481,586</u>	<u>3,411,730</u>	<u>\$ 3,466,860</u>	<u>\$ (55,130)</u>
Receipts Over (Under) Expenditures	279,912	(497,397)		
Unencumbered Cash, Beginning	606,397	886,309		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 886,309</u>	<u>\$ 388,912</u>		



**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Consolidated Street Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
County gas tax	\$ 42,401	\$ 44,268	\$ 44,190	\$ 78
State gas tax	97,501	103,799	95,360	8,439
Transfers	150,000	150,000	150,000	0
Other	325	5,220	0	5,220
	<u>290,227</u>	<u>303,287</u>	<u>\$ 289,550</u>	<u>\$ 13,737</u>
Expenditures				
Operating expenditures	<u>267,601</u>	<u>280,293</u>	<u>\$ 280,300</u>	<u>\$ (7)</u>
	<u>267,601</u>	<u>280,293</u>	<u>\$ 280,300</u>	<u>\$ (7)</u>
Receipts Over (Under) Expenditures	22,626	22,994		
Unencumbered Cash, Beginning	105,358	127,984		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 127,984</u>	<u>\$ 150,978</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Capital Improvement Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Delinquent tax	\$ 47	\$ 2	\$ 250	\$ (248)
Transfers	175,000	645,833	775,000	(129,167)
Interest	2,091	2,509	500	2,009
	<u>177,138</u>	<u>648,344</u>	<u>\$ 775,750</u>	<u>\$ (127,406)</u>
Expenditures				
Capital outlay	<u>213,235</u>	<u>801,257</u>	<u>\$ 1,216,000</u>	<u>\$ (414,743)</u>
	<u>213,235</u>	<u>801,257</u>	<u>\$ 1,216,000</u>	<u>\$ (414,743)</u>
Receipts Over (Under) Expenditures	(36,097)	(152,913)		
Unencumbered Cash, Beginning	418,718	382,621		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 382,621</u>	<u>\$ 229,708</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Maize Park Cemetery District Fund</u>	Current Year			
	Prior Year Actual	Actual	Budget	Variance - Over (Under)
Cash Receipts				
Ad valorem tax	\$ 6,553	\$ 7,120	\$ 7,435	\$ (315)
Delinquent tax	227	237	0	237
Motor vehicle tax	980	1,093	832	261
Lot sales	22,700	15,425	5,000	10,425
Internments	8,600	10,500	4,000	6,500
Interest	344	372	200	172
Other	1,050	2,087	500	1,587
	<u>40,454</u>	<u>36,834</u>	<u>\$ 17,967</u>	<u>\$ 18,867</u>
Expenditures				
Operating expenditures	<u>36,248</u>	<u>45,672</u>	<u>\$ 139,901</u>	<u>\$ (94,229)</u>
	<u>36,248</u>	<u>45,672</u>	<u>\$ 139,901</u>	<u>\$ (94,229)</u>
Receipts Over (Under) Expenditures	4,206	(8,838)		
Unencumbered Cash, Beginning	161,878	166,084		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 166,084</u>	<u>\$ 157,246</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Bond and Interest Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Ad valorem tax	\$ 34,065	\$ 163,468	\$ 161,920	\$ 1,548
Delinquent tax	575	879	500	379
Motor vehicle tax	3,294	5,740	4,368	1,372
Special assessments	1,257,413	1,131,598	1,200,000	(68,402)
Transfers	599,309	641,701	641,701	0
Interest	485	582	300	282
Bond proceeds	0	15,682	0	15,682
Other	0	21,006	0	21,006
	<u>1,895,141</u>	<u>1,980,656</u>	<u>\$ 2,008,789</u>	<u>\$ (28,133)</u>
Expenditures				
Principal	1,045,000	1,306,722	\$ 1,325,000	\$ (18,278)
Interest	817,566	913,413	881,834	31,579
Costs of issuance	0	31,593	0	31,593
Cash basis reserve	0	0	150,000	(150,000)
	<u>1,862,566</u>	<u>2,251,728</u>	<u>\$ 2,356,834</u>	<u>\$ (105,106)</u>
Receipts Over (Under) Expenditures	32,575	(271,072)		
Unencumbered Cash, Beginning	466,192	498,767		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 498,767</u>	<u>\$ 227,695</u>		

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Wastewater Treatment Fund</u>	<u>Current Year</u>		Variance - Over (Under)
	Prior Year Actual	Actual      Budget	
Cash Receipts			
User fees	\$ 672,877	\$ 703,792    \$ 651,917	\$ 51,875
Installation fees	171,200	92,000      81,500	10,500
Interest	2,236	2,683      2,500	183
	<u>846,313</u>	<u>798,475</u> <u>\$ 735,917</u>	<u>\$ 62,558</u>
Expenditures			
Operating expenses	443,804	443,529    \$ 443,611	\$ (82)
Transfers	251,000	275,547      275,547	0
	<u>694,804</u>	<u>719,076</u> <u>\$ 719,158</u>	<u>\$ (82)</u>
Receipts Over (Under) Expenditures	151,509	79,399	
Unencumbered Cash, Beginning	367,188	518,697	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 518,697</u>	<u>\$ 598,096</u>	

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -  
ACTUAL AND BUDGET  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Water Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
User fees	\$ 577,891	\$ 620,031	\$ 621,593	\$ (1,562)
Hook on fees	178,450	99,400	88,900	10,500
Turn on fees	24,173	15,405	17,000	(1,595)
Interest	628	753	700	53
Other revenue	28,160	77,398	77,346	52
	<u>809,302</u>	<u>812,987</u>	<u>\$ 805,539</u>	<u>\$ 7,448</u>
Expenditures				
Operating expenses	305,656	337,454	\$ 337,530	\$ (76)
Transfers	431,456	438,154	438,154	0
	<u>737,112</u>	<u>775,608</u>	<u>\$ 775,684</u>	<u>\$ (76)</u>
Receipts Over (Under) Expenditures	72,190	37,379		
Unencumbered Cash, Beginning	323,529	395,719		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 395,719</u>	<u>\$ 433,098</u>		



**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Equipment Reserve Fund</u>			
		Prior Year	Current Year
		Actual	Actual
Cash Receipts			
Transfers	\$	150,000	\$ 255,000
Interest		182	219
		<u>150,182</u>	<u>255,219</u>
Expenditures			
Equipment		<u>197,329</u>	<u>190,459</u>
		<u>197,329</u>	<u>190,459</u>
Receipts Over (Under) Expenditures		(47,147)	64,760
Unencumbered Cash, Beginning		96,950	49,803
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	\$	<u>49,803</u>	<u>\$ 114,563</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Law Enforcement Training Fund</u>			
		Prior Year	Current Year
		Actual	Actual
Cash Receipts			
Training funds		\$ 2,548	\$ 2,796
		<u>2,548</u>	<u>2,796</u>
Expenditures			
Training		<u>6,439</u>	<u>3,632</u>
		<u>6,439</u>	<u>3,632</u>
Receipts Over (Under) Expenditures		(3,891)	(836)
Unencumbered Cash, Beginning		5,996	2,105
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 2,105</u>	<u>\$ 1,269</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Wastewater Reserve Fund</u>			
		Prior Year	Current Year
		Actual	Actual
Cash Receipts			
Transfers	\$	47,147	\$ 36,000
Other		0	69,789
		<u>47,147</u>	<u>105,789</u>
Expenditures			
Equipment		<u>54,725</u>	<u>95,840</u>
		<u>54,725</u>	<u>95,840</u>
Receipts Over (Under) Expenditures		(7,578)	9,949
Unencumbered Cash, Beginning		131,015	123,437
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	\$	<u>123,437</u>	<u>\$ 133,386</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Water Reserve Fund</u>		
	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 36,000	\$ 36,000
	<u>36,000</u>	<u>36,000</u>
Expenditures		
Equipment	49,415	0
	<u>49,415</u>	<u>0</u>
Receipts Over (Under) Expenditures	(13,415)	36,000
Unencumbered Cash, Beginning	90,564	77,149
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 77,149</u>	<u>\$ 113,149</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Water Bond Reserve Fund</u>		
	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	268,000	268,000
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 268,000</u>	<u>\$ 268,000</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

Wastewater Bond Reserve Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	147,800	147,800
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 147,800</u>	<u>\$ 147,800</u>



**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Drug Tax Fund</u>			
		Prior Year Actual	Current Year Actual
Cash Receipts			
Other		\$ 3,500	\$ 0
		<u>3,500</u>	<u>0</u>
Expenditures			
Equipment and commodities		<u>5,699</u>	<u>0</u>
		<u>5,699</u>	<u>0</u>
Receipts Over (Under) Expenditures		(2,199)	0
Unencumbered Cash, Beginning		4,604	2,405
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 2,405</u>	<u>\$ 2,405</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Carlson Assessments Fund</u>			
		Prior Year Actual	Current Year Actual
Cash Receipts			
Other revenue		\$ 0	\$ 0
		<u>0</u>	<u>0</u>
Expenditures			
Principal		39,516	18,315
Interest		994	200
		<u>40,510</u>	<u>18,515</u>
Receipts Over (Under) Expenditures		(40,510)	(18,515)
Unencumbered Cash, Beginning		59,025	18,515
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 18,515</u>	<u>\$ 0</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

<u>Maize Public Building Commission Fund</u>		
	Prior Year	Current Year
	<u>Actual</u>	<u>Actual</u>
Cash Receipts		
Investment earnings	\$ 67	\$ 62
Other revenue	<u>293,808</u>	<u>306,851</u>
	<u>293,875</u>	<u>306,913</u>
Expenditures		
Fees	47	51
Principal	100,000	115,000
Interest	<u>193,807</u>	<u>191,851</u>
	<u>293,854</u>	<u>306,902</u>
Receipts Over (Under) Expenditures	21	11
Unencumbered Cash, Beginning	18,703	18,724
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 18,724</u>	<u>\$ 18,735</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY**  
**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL**  
**CAPITAL PROJECTS**  
**REGULATORY BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**  
**(With Comparative Actual Totals for the Prior Year Ended December 31, 2014)**

	Prior Year Actual	Current Year Actual
Cash Receipts		
Bond proceeds	\$ 83,640	\$ 1,198,932
Temporary note proceeds	20,356	0
Other revenue	0	243,255
	<u>103,996</u>	<u>1,442,187</u>
Expenditures		
Construction/engineering costs	650,234	1,078,458
Other costs	50,600	87,319
Principal and interest	91,677	559,836
	<u>792,511</u>	<u>1,725,613</u>
Receipts Over (Under) Expenditures	(688,515)	(283,426)
Unencumbered Cash, Beginning	289,616	(398,899)
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ (398,899)</u>	<u>\$ (682,325)</u>

**CITY OF MAIZE FINANCIAL REPORTING ENTITY  
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS - ACTUAL  
AGENCY FUNDS  
REGULATORY BASIS  
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Fund				
Municipal Court	\$ 7,848	\$ 21,072	\$ 11,761	\$ 17,159
Cafeteria Plan	1,974	13,751	10,445	5,280
	<u>\$ 9,822</u>	<u>\$ 34,823</u>	<u>\$ 22,206</u>	<u>\$ 22,439</u>